(b) if so, whether Government propose to direct other Ministries to undertake similar exercise relating to downsizing in their departments;

(c) if so, what is the estimated percentage of existing posts envisaged to be abolished and percentage of saving expenditure in this financial year;

(d) whether any monitoring for reviewing these exercises is being introduced; and

(c) if so, the periodicity of review and targeted results to be achieved both personnel-wise and saving-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (e) The Expenditure Reforms Commission which has been set up, *inter alia,* to review the adequacy of staffing under the Central Government Ministeries, attached offices and institutions keeping in view the functions required to be performed by them, has so far submitted 7 Reports relating to restructuring and rightsizing of 14 Ministries/Departments. These Reports have been forwarded to concerned Ministries/ Departments who would be taking appropriate decisions on the recommendations of the Commission. Details of the posts to be abolished and the resultant savings thereon would be known only after completion of the above action.

Subsidies in social sectors

3146. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether the subsidies both implicit and explicit given by Government to States have been instrumental in servings the social purpose to the extent envisaged;

(b) if not, what arc the social sectors where the desired results have not been achieved; and

(c) whether Government are thinking of scrapping subsidies in the social sectors where these have failed to serve the expected purpose?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) the most visible social purpose served through the Central Government's subsidy expenditure is seen in the State Public Distribution System, where a very large share of States' poor population is supplied foodgrains and kerosene at substantially below the market price. There are, however, some States where lifting of allocated stocks has been fairly high and therefore coverage of, and benefits to poor population is much wider compared to some States where record of lifting of foodgrains from the Central Government is poor.

(c) whereas there is no proposal before the Government for scrapping subsidies, yet it is the constant endeavour of the Government to contain the subsidies within the budgetary provisions as part of prudent fiscal management.

Payment crisis in CSE

3147. DR. ALLADI P. RAJKUMAR: Will the Minister FINANCE be pleased to state:

(a) whether the Calcutta Stock Exchange (CSE) got embroiled in a payment crisis in March, 2001;

(b) if so, whether the norms for the CSE have been so relaxed as compared to BSE (Bombay Stock Exchange) if so, the reasons therefor and whether it is a fact that Ketan Parakh and Dinesh Dalmia's trading were being probed; and

(c) if so, the findings of the probe?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) SEBI has intimated that a payment problem occurred at CSE in settlement No 148 during March, 2001, which also spilled over to settlement Nos. 149 and 150 due to pay-in default by some brokers. However, all the pay-outs pertaining to settlement nos. 148, 149 and 150 were completed as per the settlement calendar without any delay and the shortfall was met from the Settlement Guarantee Fund and general reserves of the exchange. The defaulting members have been declared defaulters by the Defaulters Sub-committee of CSE and recover proceeding have been initiated by the exchange against them.